

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., Chairman

JOSEPH E. CONNARTON, Executive Director

Auditor SUZANNE M. BUMP | KATHLEEN M. FALLON | KATE FITZPATRICK | JAMES M. MACHADO | ROBERT B. McCARTHY | JENNIFER F. SULLIVAN

MEMORANDUM

TO: Attleboro Retirement Board

FROM: Joseph E. Connarton, Executive Director

RE: Appropriation for Fiscal Year 2018

DATE: November 16, 2016

Required Fiscal Year 2018 Appropriation: \$6,881,474

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2018 which commences July 1, 2017.

Attached please find summary information based on the present funding schedule for your system and the portion of the Fiscal Year 2018 appropriation to be paid by each of the governmental units within your system. The allocation by governmental unit was developed by Stone Consulting as part of their January 1, 2016 actuarial valuation.

The current schedule is/was due to be updated by Fiscal Year 2019.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

JEC/jrl Attachments

cc: Office of the Mayor

City Council c/o City Clerk

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Attleboro Retirement Board

Projected Appropriations

Fiscal Year 2018 - July 1, 2017 to June 30, 2018

Aggregate amount of appropriation: \$6,881,474

Fiscal Year	Estimated Cost of Benefits	Funding Schedule (Excluding ERI)	ERI	Total Appropriation
FY 2018	\$10,175,701	\$6,508,054	\$373,420	\$6,881,474
FY 2019	\$10,684,923	\$6,771,582	\$389,290	\$7,160,872
FY 2020	\$11,219,734	\$7,046,024	\$405,835	\$7,451,859
FY 2021	\$11,781,418	\$7,331,833	\$423,083	\$7,754,916
FY 2022	\$12,371,327	\$7,629,480	\$441,064	\$8,070,544

Pension Fund Allocation	Pension Reserve Fund Allocation	Transfer From PRF to PF
\$6,881,474	0	\$3,294,227
\$7,160,872	\$0	\$3,524,051
\$7,451,859	\$0	\$3,767,875
\$7,754,916	\$0	\$4,026,502
\$8,070,544	\$0	\$4,300,783

The Total Appropriation column shown above is in accordance with your current funding schedule and the scheduled payment date(s) in that schedule. Whenever payments are made after the scheduled date(s), the total appropriation should be revised to reflect interest at the rate assumed in the most recent actuarial valuation. Payments should be made before the end of the fiscal year.

For illustration, we have shown the amount to be transferred from the Pension Reserve Fund to the Pension Fund to meet the estimated Cost of Benefits for each year. If there are sufficient assets in the Pension Fund to meet the Cost of Benefits, this transfer is optional.

Actuarial Results Breakdown by			Redevelopment	Mayor's Budget &			
Governmental Unit and Department	City (Cty)	Housing (AHA)	(ARA)	City Council	Office	M.L.S.	
Total							
(1) Participants	器制制器				国际发生的基础	MEESTANIS .	这样的是实现。
Active	630	616	14	0	10	5	. 4
Inactives	166	165	Post of the section of the		8	o established	0.0
Retirees Circular extension were producted statement of the comprehension sense and complete and decrease, you are an electronic re-	368	366	2		2	6	3
Disabled Retirees	46	46	0	Ö	(1) (1) (1) (1) (1) (1) (1) (1)		
Total Total	1210	. 1193	. 16	1	20	11 	8
	经指法		BARARA BARA				
(2) Payroll of Active Participants \$31,97	'8,728 '6065 3570	\$31,209,693	\$769,035	\$0 \$18455566	\$133,642	\$328,873	\$349,570
(3) Normal Cost		SHEAR MARKETER					
The Principal April 10 and the Company of the Compa	8,851	\$4,177,286	\$81,565	SO SO	\$18,601	\$35,014	\$42,253
The state of the s	3,275	\$2,877,077	\$66,198	\$0	\$10,850	\$31,378	\$35,692
19 And 29 Sept. A STRUMENT OF THE SECURITY OF	0,410	\$245,614	\$4,796	\$0 So	\$1,093	\$2,059	\$2,484
	5,986	\$1,545,823	\$20,163	\$0		\$5,695	\$9,045
AS DESTRUCTION ASSESSMENT AND REPORT OF PRESENT AND PRESENT AND PRESENT AND PRESENT AND ASSESSMENT ASSESSMENT AND ASSESSMENT ASSESSMENT ASSESSMENT AND ASSESSMENT ASSESSM	9,793	\$88,637	\$1,156	early, comprehensive contraction of the contraction	GONERAGE PARTY AREA (PROCESSES LESS A	\$327	\$519
The second secon	5,779	\$1,634,460	\$21,319	\$0	\$9,353	\$6,022	\$9,564
(4) Net 3(8)(c) \$12	6,825	\$125,192	\$1,633	\$0	\$716	\$461	\$733
(5) Actuarial Accrued Liability \$199,03	4,275	\$195,725,036	\$3,195,494	\$113,745	\$773,858	\$1,692,007	\$1,956,328
	10 10 10 10 10 10 10 10 10 10 10 10 10 1						
(6) Assets \$130,78	8,384	\$128,613,834	\$2,099,807	\$74,744	\$508,514	\$1,111,843	\$1,285,532
(7) Unfunded Actuarial Accrued Liability (UAAL) \$68,24	5,891 Barana baran	\$67,111,203	\$1,095,687	\$39,001	\$265,344	\$580,164	\$670,796
	9位70里海	Auconomic Video (
(8) UAAL projected to July 1, 2017 \$71,99	8,264	\$70,801,187	\$1,155,932	\$41,146	\$279,933	\$612,063	\$707,678
(0) 2003 FRI A						#31255425)	
(9) 2003 ERI Amortization \$37	3,420	\$373,420	\$0 Science (Science Science)	\$0 ************************************	\$1,282	\$4,106	\$3,660
(10) Unfunded Amortization excluding ERI \$4,72	MARCH 200	\$4.C4C.883	(2.1.45 - 1.1.45 - 1.1.45 - 1.1.45 - 1.1.45 - 1.1.45 - 1.1.45 - 1.1.45 - 1.1.45 - 1.1.45 - 1.1.45 - 1.1.45 - 1	¢2.701	410.77	\$40.474	
(10) Unfunded Amortization excluding ERI \$4,72	5,450	\$4,646,882	\$75,867 ************************************	\$2,701	\$18,373	\$40,171	\$46,447
(11) Fiscal 2018 Cost (3f) +(4) + (9) +(10) \$6,88	20033760F	\$6,779,955	\$98,819	\$2.701	\$29,724	¢E0.760	¢60.404
(11) (1304) 2010 2031 (31) (42) (3) (110) 30,000	1,474 SWATES	30,779,933	330,813	\$2,701	, , , , , , , , , , , , , , , , , , ,	\$50,760	\$60,404
	100%	98.52%	1.44%	0.04%	0.43%	0.74%	0.88%
	经数据				SENTERS		
(13) Fiscal 2019 Cost \$7,16	0,872	\$7,055,231	\$102,831	\$2,810	\$30,931	\$52,821	\$62,856
(14) Percentage of Total	100%	98.52%	1.44%	. 0.04%	0.43%	0.74%	0.88%

	Actuarial Results Breakdown by Governmental Unit and Department	Accounting	Assessors	City Treasurer	City Collector	Personnel	Clerk	Election Commission	Planning
(1)	Participants:								Berghen.
Section of the sectio	Active	5 San Statistical for 1905 of		6 was due total cap est a	The 18 house of the estimate		5 	. 2 Amazarila da ayan da ka w	4
PRATER	inactives					0	0 م		Mary Mary 1
SPAN TOO	Retirees Disabled Retirees	1 0	5 0: 150000	5 이 전투 전투 전투 전투 기	3 1214 (1314) (1414) (1414)	5	1		U
\$1550 FEED 1550	Total	919 6	10. 10.	and the second second second	10	10	바로 (대한 12 - 12 - 12 - 12 - 12 - 12 - 12 - 12	2 - 1985 - 1985 - 1985 - 1985 - 1985 - 1985 - 1985 - 1985 - 1985 - 1985 - 1985 - 1985 - 1985 - 1985 - 1985 - 1	5
ka akta									
(2)	Payroll of Active Participants	\$293,454	\$225,270	\$256,364	\$308,154	\$250,159	\$267,350	\$97,646	\$306,617
(4) (4) (4) (4) (4) (4) (4) (4) (4) (4)				BERTHAR			學所謂的數	THE PROPERTY OF THE PARTY OF TH	
(3)	Normal Cost	areata mataratika internegatika	n Na viga se persona protective de la co	Para di Santa da San	The second second second second second second	en e	e conservation and a servation of the conservation of	naz se e manera, si me	
	Total Normal Cost	\$33,003	\$24,061	\$35,168	2 4 5 19 19 5	\$37,013	\$43,400	\$14,313	\$26,446
The Reservoir	Expected Employee Contributions	\$28,047	\$20,364	\$23,586	\$29,198	\$23,054	\$22,854	\$8,438	\$30,299
	Administrative Expense	\$1,940	\$1,415	\$2,068		\$2,176	\$2,552		\$1,555
at any the less	Net Employer Normal Cost Interestion Net Normal Cost	\$6,896 \$395	\$5,112 \$293	\$13,650 \$783	\$14,838	\$16,135 \$925	\$23,098 \$1,324	\$6,717 \$385	(\$2,298)
	Net Employer Normal Cost w Interest	\$7,291	\$5,405	\$14,433 \$14,433	\$851 \$15,689	\$17,060	\$1,324 \$24,422	\$7,102	-\$132 (\$2,430)
· 文学是数是		New Year And Andrew			713,063 141 - 141 141 141 141 141		724,422 2003-00-00-00-00-00-00-00-00-00-00-00-00-	.47,102 Tarreline 1961	(92,430) (4. 14. 14. 14. 14.
(4)	. Net 3(8)(c)	\$558	\$414	\$1,105	\$1,202	\$1,307	\$1,871	\$544	-\$186
470 245					1988 Helpfeld				
(5)	Actuarial Accrued Liability	\$683,678	\$1,334,159	\$1,392,579	\$1,136,157	\$1,460,589	\$928,211	\$285,881	\$821,906
			法进行法法律						
(6)	Assets	\$449,255	\$876,696	\$915,084	\$746,586	\$959,775	\$609,941	\$187,857	\$540,087
14.0346			the design of the H						
(7)	Unfunded Actuarial Accrued Liability (UAAL)	\$234,423	\$457,463	\$477,495	\$389,571	\$500,814	\$318,270	\$98,024	\$281,819
/01 /01	HAAL projected to luly 1, 2017	¢1/17 212	¢402.616	\$5.011 ABS 740	C410 001	CERTIFICATION OF THE PROPERTY	\$20 750	6102.414	934377774 6207.214
(8)	UAAL projected to July 1, 2017	\$247,312	\$482,616	\$503,749	\$410,991	\$528,350	\$335,769	\$103,414	\$297,314
(9)	2003 ERI Amortization	\$886	\$2,535	\$2,971	\$1,828	\$2,914	\$1,401	\$576	\$1,294
1300000			Chief Carlot		iranan da kabanan h				
(10)	Unfunded Amortization excluding ERI	\$16,232	\$31,675	\$33,062	\$26,975	\$34,677	\$22,037	\$6,787	\$19,514
域認識。			etika dinari.			多名數值的數數			
(11)	Fiscal 2018 Cost (3f) +(4) + (9) +(10)	\$24,967	\$40,029	\$51,571	\$45,694	\$55,958	\$49,731	\$15,009	\$18,192
1421		PREMIMA	0.500						
(12) (12)	Percentage of Total	0.36%	0.58%	0.75%	0.66%	0.81%	0.72%	0.22%	0.26%
(13)	Fiscal 2019 Cost	\$25,981	\$41,654	\$53,665	\$47,549	\$58,230	\$51,750	\$15,618	\$18,931
13) 13.2 mai	riscai 2013 Cost	723,701	741,034	, , , , , , , , , , , , , , , , , , , ,	947,543 194134 1945	336,23U		\$13,016 [1]	\$10,531
(14)	Percentage of Total	0.36%	0.58%	. 0.75%	0.66%	0.81%	0.72%	0.22%	0.26%
• •	-								

	Actuarial Results Breakdown by Community					Animal		DPW	
	Governmental Unit and Department	Development	Police	Fire	Inspection	Control	School	Highway	
SONTE ELECTRONICA	Program all membros (Plany College) – ett mil springer most mar ett mil ett men ett på ett men ett men men men	er i Wall 25 let seksere eksperentitetet Storen 25	of the lateral state of the state and there are	TO A STEEL STORE AND STORE THE STORE AND	. Il derve and the brokersket is the action is a	Language Control Lorent Lorent			
W - 1 - 22 - 12 1 - 1 - 1 - 1 - 1 - 1 - 1 - 2 - 2 - 2	Participants • · · ·		2.61(Br. 45(6.4)		hrodsta su su			Transfer August	
STANCE OF THE RESIDENCE	Active	1 Paragraphanagraphanagraphan	90	92 ************************************	6 	2 Hodoffsonskrovensken (*	AT PROPERCYPTION CONTINUES AND THE US	19	
modern extraction of se	Inactives Retirees				4 ; -	1,000 (1)	: 116 j	6	
stratistics of discount of the	Disabled Retirees	0 	64	67	. 3 History of the State	0 1449445945949	128	17 Demography	
- B. or office a Errower Party of the	posabled neurees) Total	FORMERSSERVELY	16 182		0	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6	2	
ustarfan			102 104	174 多年的新年前13年日	13 ////////////////////////////////////	3 67.6869.6287.6	476	44 	
(2) F	Payroll of Active Participants	\$66,259	\$5,921,723	\$6,619,513	\$389,196	\$116,975	\$7,584,025	¢1 000 247	
			45,521,725		3389,190	3110,573	. 77,364,023	\$1,000,347	
(3)	Normal Cost	e egillere bald var e de Court Francisco es a l'is		TREADER OF SELVEN SELVER SELVER SE	· · · · · · · · · · · · · · · · · · ·			等的表現可能的 40% 等点的 40%。	
	Total Normal Cost	\$5,392	\$947,410	\$1,054,464	\$43,294	\$11,082	\$978,281	- \$117,892	
	Expected Employee Contributions	\$6,885	\$589,396	\$608,433	\$30,921	\$11,119	\$672,762	\$93,572	
(c) A	Administrative Expense	\$317	\$55,705	\$62,000	\$2,546	[}]	\$57,521	\$6,932	
(d) N	Net Employer Normal Cost	-\$1,176	\$413,719	\$508,031	\$14,919	\$615	\$363,040	\$31,252	
(e) [nterest on Net Normal Cost	\$67	\$23,722	\$29,130	\$855	\$35	\$20,817	\$1,792	
(f) N	Net Employer Normal Cost w Interest	-\$1,243	\$437,441	\$537,161	\$15,774	\$650	\$383,857	. \$33,044	
								Transfer and the second	
	Net 3(8)(c)	-\$95	\$33,506	\$41,142	\$1,208	\$50	\$29,402	\$2,531	
				i din Terahesi bermariak					
(5) <i>A</i>	Actuarial Accrued Liability	\$143,526	\$52,217,259	\$50,984,094	\$1,427,324	\$383,112	\$37,205,971	\$6,255,539	
利提的制度						Saldar Peristan		The State of the S	
(6) A	Assets Minagement and the Committee of t	\$94,313	\$34,312,738	\$33,502,407	\$937,916	\$251,749	\$24,448,597	\$4,110,608	
(7) L	Jnfunded Actuarial Accrued Liability (UAAL)								
	oniunued Actuariai Accrued Hability (UAAL)	\$49,213	\$17,904,521	\$17,481,687	\$489,408	\$131,363	\$12,757,374	\$2,144,931	
(8) L	JAAL projected to July 1, 2017	\$51,919	¢10 000 060	\$18,442,885	¢ = 1 = 2 = 2	¢120 F06	412 450 B4 4		
	SAAL projected to July 1, 2017	751,515	\$18,888,968	310,442,003	\$516,317	\$138,586	\$13,458,814	\$2,262,866	
(9) 2	2003 ERI Amortization	\$194	\$102,455	\$97,513	\$2,416	\$596	\$69,868	¢17.7E1	
			400,455				705,006	\$12,251	
(10) L	Jnfunded Amortization excluding ERI	\$3,408	\$1,239,736	\$1,210,459	\$33,887	\$9,096	\$883,340	\$148,518	
			nelia series atomores en la Nella successiva en la						
(11) F	Fiscal 2018 Cost (3f) +(4) + (9) +(10)	\$2,264	\$1,813,138	\$1,886,275	\$53,285	\$10,392	\$1,366,467	\$196,344	
			Mikana ma						
(12) P	Percentage of Total	0.03%	26.35%	27.41%	0.77%	0.15%	19.86%	2.85%	
ASHRAT									
	Fiscal 2019 Cost Ministration in the control of the cost of the co	\$2,356	\$1,886,754	\$1,962,861	\$55,448	\$10,814	\$1,421,948	\$204,316	
(14) P	Percentage of Total	0.03%	26.35%	27.41%	0.77%	0.15%	19.86%	2.85%	

	Actuarial Results Breakdown by Governmental Unit and Department	Health	Council on Aging	Veterans	Library	Recreation	Park	Forestry	Retirement Board
(1)	Participants		rangan dan kalangan dan kalangan Kalangan dan kalangan dan kalang						vián a litar desa
SARVEN METER	Active	7	. 5	2	14	9	21		2 - A Control -
特别国	Inactives	1	0.1	Ō	2	2	1 13 1 13 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2	1
NORSK BAGE	Retirees 6 Particular State Company (September 2011) Company (Septembe	4	2	3	13	2	8	1	1
VIII HEE	Disabled Retirees	0.51	0	0.5	0	2012年被發揮	经常建筑级的等1	$\left\{ \left(\left(\frac{1}{2} \right) $	0
Segia.	Total		7 Marangangan at 1981, 1	5 948 - 57 April 1986 - 58 April 19	29	. 14	33	4	4
(2)	Payroll of Active Participants	6422 427							
多种的图像	Taylor of Active Farticipants	\$423,427	\$275,251	\$110,770	\$715,372 ************************************	\$448,194	\$1,081,794	\$43,332	\$105,327
(3)	Normal Cost	5年初 年8月1日 6日日 -		是"特别"之后,《多数节》(1					是特别的"Profit
Charles are as a	Total Normal Cost	\$42,740	\$39,170	\$12,326	\$71,605	\$53,459		Santon on Market Sales	Sancarani de le
(b)	Expected Employee Contributions	\$40,023	\$24,463	\$9,546	\$60,384	\$41,878	\$91,633 \$93,010	\$4,335 \$4,065	\$7,877
(c)	Administrative Expense	\$2,513	\$2,303	\$725	\$4,210	\$3,143	Stranger of the second of the	\$4,065 \$255	\$7,410
A CONTRACTOR SINCE AND ADMINISTRATION.	Net Employer Normal Cost	\$5,230	\$17,010	\$3,505	\$15,431	\$14,724	\$4,011	\$525	\$463 \$930
	Interest on Net Normal Cost	\$300	\$975	\$201	\$885	\$844	\$230	\$30	\$53
(f) Santan material	Net Employer Normal Cost w Interest	\$5,530	\$17,985	\$3,706	\$16,316	\$15,568	\$4,241	. \$555	\$983
3.365 BBB					建制建筑				Paristra Co
(4)	Net 3(8)(c) Fight least was reprinted the property of the control	\$424	\$1,378	\$284	\$1,250	\$1,192	\$325	\$43	\$75
(5)	Actuarial Accused Link like			e de la composição de la c					数 数分分子
	Actuarial Accrued Liability	\$2,706,703	\$1,273,565	\$726,657	\$4,436,422	\$1,623,466	\$4,036,012	\$434,576	\$764,029
(6)	Assets	\$1.779.61F	¢026.030						
isin ba		\$1,778,615	\$836,879	\$477,497	\$2,915,239	\$1,066,804 ************************************	\$2,652,124	\$285,566	\$502,055
(7)	Unfunded Actuarial Accrued Liability (UAAL)	\$928,088	\$436,686	\$249,160	¢1 E21 192	ĆE CO			
252世史				7243,100 75.55.55.55.55.55.55.55.55.55.55.55.55.5	\$1,521,183	\$556,662	\$1,383,888	\$149,010	\$261,974
(8)	UAAL projected to July 1, 2017	\$979,117	\$460,696	\$262,860	\$1,604,822	\$587,269	\$1,459,978	\$157,203	######################################
							71,439,978 WWW.1425448	\$137,203	\$276,378
(9)	2003 ERI Amortization	\$4,907	\$2,171	\$1,415	\$8,637	\$2,968	\$7,661	\$929	\$1,389
				经基础实际证据	hada eta eta eta eta eta eta eta eta eta et				
(10)	Unfunded Amortization excluding ERI	\$64,262	\$30,237	\$17,252	\$105,329	\$38,544	\$95,823	\$10,318	\$18,139
					新的现在的 是有		7.表演門野華藝		Nation is
(11)	Fiscal 2018 Cost (3f) +(4) + (9) +(10)	\$75,123	\$51, 77 1	\$22,657	\$131,532	\$58,272	\$108,050	\$11,845	\$20,586
(12)	Percentage of Total	1.09%	0.75%	720					Marin Commence
		1.0370	0.73% Table 1.33%	0.33%	1.91%	0.85%	1.57%	0.17%	0.30%
	Fiscal 2019 Cost	\$78,173	\$53,873	\$23,577	\$136,872	专的的特殊的特别信息。 \$60.630	(112 427		
Halin.					7130,672 [[]]	\$60,638	\$112,437	\$12,326	\$21,422
(14)	Percentage of Total	1.09%	0.75%	0.33%	1.91%	0.85%	1.57%	0.17%	2000 A
				,	2.2 4/0	0.0370	1.37/0	0.17/0 .	0.30%

Governmental Unit and Department	Wastewater	Water	Other City
			interitation in the second
(1) (Participants			
Active	33	30	0
Inactives	2	2	0
Retirees ##################################	10	11	1
Disabled Retirees		3	0
Total	46	46	· 1
(2) Payroll of Active Participants			
(2) Payroll of Active Participants	\$1,966,448	\$1,524,641	\$0
(3) Normal Cost	o spanie alemanie a se se s		
(a) Total Normal Cost	\$192,629	\$152,834	\$o
(b) Expected Employee Contributions	\$179,741	\$139,709	\$0
(c) Administrative Expense	\$11,326	\$8,986	\$0
(d) Net Employer Normal Cost	\$24,214	\$22,111	\$0
(e) Interest on Net Normal Cost	\$1,388	\$1,268	\$0
(f) Net Employer Normal Cost w Interest	\$25,602	\$23,379	\$0
	tebijas ir 1950. 1956. gad Tarina tarih ir		
(4) Net 3(8)(c)	\$1,961	\$1,791	\$0
(5) Actuarial Accrued Liability	\$10,424,158	\$8,183,766	\$33,504
(6) Assets			
(o) Assets	\$6,849,869	\$5,377,674	\$22,014
(7) Unfunded Actuarial Accrued Liability (UAAL)	\$3,574,289	\$2,806,092	\$11,491
(7)	93,374,283	γ2,800,092	711,431
(8) UAAL projected to July 1, 2017.	\$3,770,815	\$2,960,380	\$12,122
(9) 2003 ERI Amortization	\$18,110	\$15,216	\$1,271
(10) Unfunded Amortization excluding ERI	\$247,489	\$194,298	\$797
(11) Fiscal 2018 Cost (3f) +(4) + (9) +(10)	\$293,162	\$234,684	\$2,068
(12) Percentage of Total	4.26%	2 410	10.00
(12) recentage of rotal	4.20%	3.41%	0.05%
(13) Fiscal 2019 Cost	\$305,065	\$244,213	\$2,152
	,303,003	744,413	32,132
(14) Percentage of Total	4.26%	3.41%	0.05%

Actuarial Results Breakdown by